

# T. Rowe Price Institutional Large-Cap Growth Fund

**Category**  
Large Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to provide long-term capital appreciation through investments in common stocks of growth companies.

The fund normally invests at least 80% of its net assets (plus any borrowings for investment purposes) in securities of large-cap companies with growth characteristics. For purposes of the fund's 80% investment policy, the fund's managers consider a company to have growth characteristics if the company's securities are represented in an appropriate third-party growth-oriented index. The fund is non-diversified.

Past name(s) : T. Rowe Price Instl Large Cap Growth.

## Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel StP 500	Rel Cat	
3 Yr Std Dev	20.30	1.17	0.95
3 Yr Beta	1.10	—	0.96

## Principal Risks

Loss of Money, Not FDIC Insured, Growth Investing, Nondiversification, Active Management, Market/Market Volatility, Convertible Securities, Equity Securities, Industry and Sector Investing, IPO, Other, Restricted/Illiquid Securities, Large Cap, Technology Sector

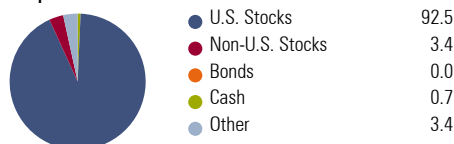
## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
Microsoft Corp	11.59
Apple Inc	9.42
NVIDIA Corp	8.24
Amazon.com Inc	7.95
Alphabet Inc Class A	5.65
Meta Platforms Inc Class A	5.38
Mastercard Inc Class A	3.62
Aggregate Miscellaneous Equity	3.43
Intuit Inc	3.25
Visa Inc Class A	2.84

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	69.84
Large	20.71
Medium	9.45
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	21.01
Basic Materials	0.00
Consumer Cyclical	12.90
Financial Services	8.11
Real Estate	0.00
Sensitive	64.99
Communication Services	13.71
Energy	0.61
Industrials	3.61
Technology	47.06
Defensive	14.01
Consumer Defensive	0.00
Healthcare	14.01
Utilities	0.00

## Operations

Gross Prosp Exp Ratio	0.55% of fund assets
Net Prosp Exp Ratio	0.55% of fund assets
Management Fee	0.54%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	10-31-01
Total Fund Assets (\$mil)	20,355.7
Annual Turnover Ratio %	16.60
Fund Family Name	T. Rowe Price

Waiver Data	Type	Exp. Date	%
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## Portfolio Manager(s)

Taymour Tamaddon, CFA. Since 2017.  
Jon Friar. Since 2025.

Advisor T. Rowe Price Associates, Inc.  
Subadvisor —

## Notes